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THE FEVER OF SPECULATION

The Walla Walla Bulletin calls attention to the renewed activity of Wall street, after a long period of lethargy. The mania has reached a greater height than at any time since the Civil War. Immense fortunes are being won and lost by big plungers; and little plungers are risking their money—and occasionally their employer's money—with recklessness equal to anything known in the wildest days of the stock exchange.

Two things are responsible for this sudden outburst after several years of comparative caution and conservatism: The boom in "war stocks" and the surfeit of money and credit. When industrial securities rise hundreds of points in a few months, and some have done so, and occasionally jump \$20 or \$30 a share over night, no wonder speculators lose their heads.

Much of the bull activity, however, is artificial. The big operators have been playing the market for all it is worth, using the legitimate jump in value of a few stocks to boost all that have anything to do with the manufacture of war supplies. Some market quotations hundreds of per cent higher than normal represent purely theoretical value, based on guesses at the profits on big war orders which may or may not be realized. The public is being fooled into believing that these stocks are worth what they are quoted at, and that all "war stocks" are going to keep on soaring indefinitely, so that a "bull" purchaser can't lose.

Occasionally, of course, they do lose, as a defaulting teller of a big New York bank realized the other day to his sorrow. Sooner or later, a great many people all over the United States are likely to lose. The man or woman with a few thousand dollars to invest had better keep out of this frenzied war speculation. The best stocks to buy are standard American stocks that don't depend on war orders or war results for their profits.

THE PREMIUM ON SOBRIETY

"Hereafter, all promotions of whatever character," says an order of the United States Steel corporation, "will be made only from the ranks of those who do not indulge in the use of intoxicating drinks."

Here is a powerful temperance sermon in two dozen words. It is worth pondering.

To the officials of the steel corporation the drinking of intoxicants is not a moral but an industrial question. They know that excessive indulgence unfits men for positions of responsibility. They know that one who is likely any day to come to work under the influence of alcohol is not to be trusted in the performance of exacting duties. The risk is too great.

It is not the employee's health or his morals that concern the company primarily, but his reliability. Reliability and a tendency toward inebriety seldom keep company; a man who has one seldom has the other.

This action affecting steel workers is in line with similar efforts to encourage sobriety throughout the world. Industrial chiefs are issuing similar instructions every day. Increasing thousands of employees are coming within the scope of regulations which discriminate between users and nonusers of intoxicants. There is a lesson in all this.

He went to see a game of ball between the Boston and Detroit American league teams and then he took his pen in hand and wrote to the New York Times proclaiming that "the baseball fan is the poorest sort of sport in existence, if indeed his unsportsmanlike conduct doesn't bar him from the title of 'sport' altogether." And, come to think of it, there's something in his case. It is impossible to imagine the supporters of the respective sides, in a football, tennis, golf or any other kind of a match breaking out in verbal abuse and sometimes even in acts of violence against their opponents. This writer speaks of the conduct of the "fans" at the game he saw as "atrociously unsportsmanlike," for although Detroit won in all fairness, without semblance of favoritism on the part of

umpires or of unfair practice on the part of players, the "fans" railed at and abused and threatened to assault the player who they thought had contributed most to the success of the Detroit team—who of course was the "Georgia Peach." Is it necessary to be a rough-neck in order to be a good baseball fan?

Again it begins to look as if the war would end in the Balkans, where it began. Germany will try to force a road through Serbia to Turkey and the triple entente must if possible block that move. Great armies will no doubt be transferred to the scene of activity by both sides and important battles will be fought there.

The circulation of the Daily Capital Journal, according to the sworn reports filed with the post office department, has for the past six months exceeded that of its nearest competitor by 750 copies daily.

The greatest battle of the year begins tomorrow afternoon—on the home grounds of the Philadelphia nationals.



RILEY'S BIRTHDAY

Just umpty-teen years ago, he came into this world of woe—James Whitcomb Riley, he whose song has helped us as we toiled along, has brightened many sunless days, and smoothed for us the weary ways. Just umpty-teen years ago, he reached this world that loves him so, and it is now a better place, more fitted for the human race, because he's lived in it and sung his lyrics in the Hoosier tongue. Today he eats a birthday lunch with all that gifted Hoosier bunch, whose well-earned honors do not fade—Booth Tarkington, and "Abe" and Ade, and Nicholson, and many more, and guests from many a distant shore. If all who love him could be there, to greet the bard beyond compare, they'd need a banquet hall so great that it would reach across the state, and many herds of slaughtered kine, and seas of mild denatured wine. But we, obliged to stay away, still celebrate his natal day, and send this wireless note to him, "God bless and keep you, dear old Jim!"

Unique Labor War In Full Swing In Chicago

Chicago, Oct. 6.—The American Federation of Labor will make a last ditch fight in behalf of the Chicago union of school teachers. Those influences which oppose the Chicago Teachers' Federation are today preparing their appeal from the temporary injunction restraining the board of education from carrying out the now famous Loeb rule expelling teachers who decline to leave the federation, and compelling all applicants for positions to sign a pledge that they will not become members of any similar organization.

Of course, if the higher court upholds the injunction, making it permanent, the matter will drop there, with a glowing victory for organized labor. If, however, the higher court decides in favor of the Loeb rule, the entire matter will ultimately be decided at the polls.

Members of the board of education are appointed by the mayor. If he continues in office men and women openly antagonistic to the teachers' union labor have threatened to elect a mayor who will be favorable to the union.

Miss Margaret Haley, head of the union, openly charges that big business is back of the fight, on the federation, which comprises perhaps one-half of the 8,000 Chicago school teachers. Important Chicago interests hold, under very favorable terms, school lands in the heart of Chicago's business district.

Under a 99-year lease, they pay nominal rental on a valuation much smaller than that placed on lands held in title of private individuals, in some instances directly adjoining the school owned lands.

The union school teachers, shortly after organization, moved for higher salaries. When told no money was available, they pointed to low rentals paid for school lands, and to the fact that many large corporations were under-taxed.

"Collect the proper rentals and taxes and the money will be available," they said.

The teachers had won a salary increase, but it was administered by the board. "Sign a pledge to abandon the union or no salary increase," was the dictum. Again the courts were appealed to. Again a deadlock.

Enemies of the federation said: "The union has no place in the schools. It has disorganized the entire system. Teachers are no longer looking to the school head for orders, but to the union head. The teaching force is divided into cliques, and the entire school discipline is endangered."

Union leaders in and out of the schools met this with denials and by counter charges that the fight against the union teachers had been engineered by corporation lawyers and union-baiters who had become alarmed by the disclosures made by union officials of tax dodgers and deals in school land leases and contracts.

Fathers and mothers and even children have been drawn into the fight on one side or the other. There is no such word as neutrality. And the most union labor war in the history of the central west is in full swing.

child pulled a pan of boiling gravy from his mother's cook stove and the contents spread over his face and body.

Physicians say the baby will probably recover.

Paris, Oct. 6.—Jack Casey, reporter-cartoonist, formerly of San Francisco, later of New York, who was reported in yesterday's dispatches as killed on the western front, has reached Chalons. He is wounded in the foot and has been taken to a hospital, according to dispatches reaching here.

eruption of Vesuvius

Rome, Oct. 6.—Mount Vesuvius has suddenly begun a violent eruption according to a Naples dispatch today. Strong earthquakes rocked villages around Naples but no serious damage has been reported yet.



A Galley o' Fun!

ALMOST-PHILOSOPHY.

A public official, we are told, should conduct himself in his first term as if it were his last, and no doubt he would, only for the fact that if he does it almost certainly is.

A farmer, while chopping out a bees' nest in a hollow tree, found a keg of whisky forty years old. Lots of men would like to cut out the booze in this way.

Diogenes took a lantern and went looking for an honest man. If he had taken an automobile lamp, and what goes with it, he'd have run into any number of them.

A bad correspondent sometimes makes a good husband.

All is vanity, but especially all book reviews.



EXTREME CASES.

"Bredren," said Parson Black, earnestly, "dere am some folks in which de still, small voice ob conscience keeps a-gettin' stiller and' smaller until at las' it 'd hab ter 'farn de deaf an' dumb langwidge if it wants ter attract dir attention!"

BALLAD OF SOC'L MAINTENANCE.

The grocer duns us twice a day,
The butcher has his grievance, too,
The milkman wants his long-sought pay.

The landlord's in a dreadful stew;
The baker seems to have in view
One end—to dun us early, late;
But then—what would you have us do?

One must maintain one's social state!

The back-stair carpet wears away,
In fact, it's ragged—it's not new
Of such we make no great display
To those who stroll our parlors through;

Our parlors to the chosen few
Present an air of riches great,
To our true plight they give no clue—
One must maintain one's social state!

In truth, we would not—could not—say

That we have found enjoyment true
In this our mode of life; but stay!
The system on us claps the screw!
The Wealthy-Wonders led the crew,
We scrimp and pinch and imitate—
What other course can we pursue?
One must maintain one's social state!

L'Envol.

Around our good Dame Fashion drew
Her tinselled mantle. Lo! We wait
Upon our knees to catch the cue—
One must maintain one's social state!



AT THE BALL GAME.

He—I suppose you know what a rooster is?
She—Why, of course. A rooster is a man who acts as if he was crazy.

THE ORIGINAL ADVANCE AGENT.

"Yes," remarked Washington, after throwing the silver dollar across the Potomac; "times are better now. I not only have money to throw away, but I can make a dollar go farther now than I used to."

A REFLECTION.

Mrs. Johnson—What I said to Mrs. Simpkins was dat I didn't b'leeb yo husband ebhah robbed a hen-roos' in his life.

Mrs. Black—Yo' done meants insinuate he ain't got de nerve?

HIS CONJECTURE.

Mrs. Newrocks—I don't know just what they mean by "the embarrassment of riches."

Mr. Newrocks—Maybe it's the but-



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(California)

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THEREFORE
ASK YOUR GROCER FOR

Marion Creamery Butter
"Meadow Brook"

It costs no more and you Get the Best

STATE NEWS

Coos Bay Times: The world hurries too fast for the Marsfield police, that is, as long as they must walk, and now Chief Jack Carter says he wants a wheel. He says that the kiddies throw mud and sticks and stones offtimes at night—make awful fusses—and then disappear with a "Hickey the Bull," when he leaves in sight and are gone like forked lightning. Carter says that if the council would provide a wheel it would be much easier to round up such violent transgressors of the law.

Prosperity's one drawback in the Walla Walla country, as per the Enterprise Record: Chief Carter says he wants a wheel. He says that the kiddies throw mud and sticks and stones offtimes at night—make awful fusses—and then disappear with a "Hickey the Bull," when he leaves in sight and are gone like forked lightning. Carter says that if the council would provide a wheel it would be much easier to round up such violent transgressors of the law.

Marshallfield Record: Harry Winkler is back from Portland and brought with him a story which shows what work will accomplish when well directed. Mr. Winkler said in numerous conversations had with Portland business men he was informed that, during the recent Dollar Day sales, the stores of Portland had more people in them than they had at any time within the last five years. The occasion was one of the biggest successes Portland business houses have ever enjoyed.

Roseburg Review: Nat Curry brought in from the Riverside farm this afternoon one of the handsomest specimens of salmon trout ever seen here. He caught it with rod and line in the river there. It was almost 24 inches long and weighed 4½ pounds. It put up game fight for about 40 minutes before being landed.

The Sheridan Sun offers the following agricultural deduction: "A Woodburn farmer recently took a load of clover seed to market for which he received \$602.05. He also sold two colts for \$300. Another evidence that farming does not pay in Oregon."

Posing as a war prophet, Colonel Clark Wood of the Weston Leader prognosticates: "Concerning the great war we still unhesitatingly predict the prediction that it will change the map of Europe—and that even if it doesn't the school book trust will change geographical names."

Albany Democrat: A thief last night shook L. E. Blain's walnut tree and fled with about a thousand walnuts, more or less. He was observed but too late for capture.

Baker Herald: If the city commissioners would get busy on the cluster light proposition they would then relieve the merchants' minds so that the water bond discussion would be taken up and considered.

Pittsburg Chronicle Telegraph: Now that newspaper correspondents at Washington are taking a course in military training there is some doubt as to the pen being mightier than the sword.

DR. W. A. COX



PAINLESS DENTIST

303 State Street
SALEM, ORE.

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are indicated by the
Teeth.

By preserving the teeth
you help prolong life at
the same time enjoy life
as you go along.

Let me attend to your
tooth troubles.

Examination free.

Lady attendant always
present.

PHONE 926.

CRAMPS GET CONTRACT.

Washington, Oct. 6.—The Cramps company of Philadelphia was the lowest bidder today on torpedo boat destroyers No. 69 to 74. Their offers were \$852,000 each for two and \$842,000 for three. Other bidders included the Union Iron Works of San Francisco which bid \$915,000 for one boat and the Seattle Construction and Drydock company \$885,000 for one and \$870,000 for two. The specifications call for delivery at Mare Island, and that all the vessels must be finished within twenty months.

Beware of Ointments for Catarrh that Contain Mercury

as mercury will surely destroy the sense of smell and completely derange the whole system when entering it through the mucous surfaces. Such articles should never be used except on prescription from reputable physicians, as the damage they will do is ten fold to the good you can possibly derive from them. Hall's Catarrh Cure, manufactured by F. J. Cheney & Co., Toledo, O., contains no mercury, and is taken internally, acting directly upon the blood and mucous surfaces of the system. In buying Hall's Catarrh Cure be sure you get the genuine. It is taken internally and made in Toledo, Ohio, by F. J. Cheney & Co., Toledo, Ohio.

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